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September 29, 2000

RECORDATION NO. 19083-C FILED

SEP 29 '00 12-48 PM

76
SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Affidavit of Release of Security Interest, dated September 20, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to documents which was duly filed with the Commission under Recordation Number 19083.

The names and addresses of the parties to the enclosed document are:

Debtor: Railcar, Ltd
1819 Peachtree Road, N.E.
Atlanta, GA 30309

[Secured Party: BancBoston Leasing, Inc.]

A description of the railroad equipment covered by the enclosed documents is:

Fifty (50) 70-ton boxcars: BPRR 1200 – BPRR 1249 inclusive.

Mr. Vernon A. Williams
September 29, 2000
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A short summary of the railroad equipment covered by the enclosed document is:

Affidavit of Release of Security Interest, dated September 20, 2000
submitted by Railcar, Ltd. covering fifty (50) 70-ton boxcars: BPRR 1200
– BPRR 1249 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish extending to the right.

Robert W. Alvord

RWA/bjg
Enclosures

SEP 29 '00 12:48 PM

AFFIDAVIT OF RELEASE OF SECURITY INTEREST

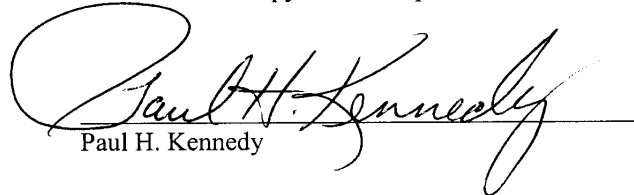
SURFACE TRANSPORTATION BOARD

Personally appeared before me, an officer duly authorized by law to administer oaths, Paul H. Kennedy, who after being duly sworn states as follows:

1. I am Paul H. Kennedy, Vice President of Administration of Railcar, Ltd., a Georgia corporation. I am competent in all respects to testify concerning the matters set forth in this affidavit. I have personal knowledge of the facts stated in this affidavit and know them to be true.

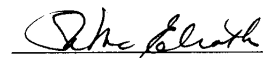
2. In order to terminate and release its rights and interests (including without limitation any security interests, liens, and other rights and interests as secured party) in and to Fifty (50) 50-foot, 70-ton, waffle side, cushion underframe single sheath boxcars bearing the reporting marks and numbers BPRR 1200-1249 inclusive, including without limitation any security interests, liens, and other rights and interests pursuant to the Security Agreement and Assignment dated as of December 1, 1994 between Railcar, Ltd., as Debtor, and BancBoston Leasing Inc., as Secured Party, and the Assignment of Security Interested dated as of December 7, 1994 between The First National Bank of Boston, as Assignor, and BancBoston Leasing Inc., as Assignee (which documents were recorded with the Interstate Commerce Commission under Recordation Nos. 19083-A and 19083-B, respectively), BancBoston Leasing Inc. has executed and delivered to Railcar, Ltd. a Bill of Sale dated December 1, 1999 and Schedule No. 1 attached thereto (collectively, the "Bill of Sale").

3. A copy of the Bill of Sale is attached to this Affidavit. I have compared the attached copy to the original document and have found the attached copy to be complete and identical in all respects to the original document.


Paul H. Kennedy

State of Georgia
County of Fulton

On Sept. 20th, 2000, before me personally appeared Paul H. Kennedy, to me personally known to be the person described in and who executed the foregoing affidavit, and he acknowledged that he executed the same as his free act and deed.


Notary Public
My commission expires:

Notary Public, Cherokee County, Georgia
My Commission Expires January 3, 2004

[NOTARIAL SEAL]

BILL of SALE

IN CONSIDERATION for valuable and good consideration, the receipt and sufficiency of which is hereby acknowledged, BancBoston Leasing, Inc. ("Seller"), hereby sells, assigns, conveys, transfers and delivers to Railcar, Ltd. ("Buyer") its successors and assigns, all right, title and interest in and to the equipment as further described on the attached Schedule No. 1 "Description of Railcars" (the "Equipment").

SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE WITH RESPECT TO THE EQUIPMENT EXCEPT THAT: (1) BUYER WILL ACQUIRE GOOD TITLE TO THE EQUIPMENT FREE FROM ANY AND ALL ENCUMBRANCES, LIENS AND OTHER DEFECTS OF TITLE, AND (2) SELLER IS THE LAWFUL OWNER OF THE EQUIPMENT AND HAS FULL RIGHT AND AUTHORITY TO SELL THE EQUIPMENT TO BUYER. SELLER HEREBY EXPRESSLY DISCLAIMS ANY WARRANTY, EITHER EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR A PARTICULAR USE.

SELLER:

DATED this 15th day of December, 1999.

BY: 

BancBoston Leasing, Inc.

BancBoston Leasing Inc.

Quantity: 107

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BPRR 001200 BPRR 001201 BPRR 001202 BPRR 001203 BPRR 001204 BPRR 001205
BPRR 001206 BPRR 001207 BPRR 001208 BPRR 001209 BPRR 001210 BPRR 001211
BPRR 001212 BPRR 001213 BPRR 001214 BPRR 001215 BPRR 001216 BPRR 001217
BPRR 001218 BPRR 001219 BPRR 001220 BPRR 001221 BPRR 001222 BPRR 001223
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BPRR 001248 BPRR 001249 CNA 549315 CNA 549455 GNRR 010000 GNRR 010001
GNRR 010002 GNRR 010003 GNRR 010004 GNRR 010005 GNRR 010006 GNRR 010007
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